

CONNECTING AUTO DEALERSHIP BUYERS & SELLERS

We bring you the right opportunity,
at the right price, at the right time.



NATIONAL BUSINESS BROKERS

WHAT IS YOUR DEALERSHIP REALLY WORTH?

Your opinion on the value of your dealership could be significantly different than its Realistic Market Value™

Every dealership is unique and therefore no two dealerships are alike. The Realistic Market Value™ of two different dealerships can vary significantly, even if they are the same brand with the same sales and the same profits.

RMV's data has shown that **owners/founders** tend to underestimate the value of their dealerships and **second generation owners** tend to overestimate the value.

You may want to know the Realistic Market Value™ of your dealership:

- When planning to sell your dealership
- When dissolving a partnership
- For settlement purposes including divorce
- When buying a dealership
- To establish a new basis for estate planning
- To form a new partnership
- If you are planning tax free giving
- As added information in the midst of negotiations
- When buying key man insurance, etc.

Failure to know what your dealership is worth can be very costly.
Don't guess what the value is, especially when the stakes are so high.

SELLERS

You aren't just selling a dealership. **You are building a legacy.**

We understand that selling your car dealership is a big decision. Maybe you've decided it's time to retire. Or maybe the decision to sell is being dictated for you.

Whatever the circumstances, it's your dealership to sell, and we've got the experience you need to navigate the sale successfully.

It's been our privilege to walk alongside dealers for 43 years and advise them in the sale of their dealerships. In fact, we've sold more than 850 dealerships over the years – more than any other brokerage.

We believe a successful sale is more than multiples and signatures. We are committed to connecting you with the best buyer for the dealership you built.

5 STEPS TO SELLING SUCCESS

1

CONFIDENTIAL CONSULTATION AND VALUATION

We'll discuss your goals and conduct a thorough, confidential valuation of your dealership so you'll know exactly where your listing will stand in the current market.

2

DEVELOP MARKETING PACKAGE

We will create a detailed marketing package that will get buyers excited about the potential of owning your dealership.

3

EXECUTE MARKETING STRATEGY

Aggressive? Conservative? We'll design a marketing strategy that aligns with your goals, and connects you with your ideal buyers.

4

CHOOSE QUALIFIED BUYER:

As interest develops, you are in control of filtering and qualifying the buyers you want to work with, and selecting the offer you want to pursue.

5

NEGOTIATE THE DEAL:

NBB is your partner for strong negotiation and careful execution of the final stages so your deal closes successfully.



BUYERS

When you're ready to buy a car dealership, you need an experienced broker you can trust.

You need someone who knows dealership owners in every state, from the big cities to the small towns (including the ones who haven't listed their dealership yet).

NBB has been building relationships in the auto industry for 43 years, and we've sold more than 850 dealerships - more than any other brokerage. Tell us about your dream dealership, and we'll be your matchmaker.

Our experience gives you the advantage.

5 STEPS TO BUYING SUCCESS

1

TALK TO A BROKER

Tell us about your ideal dealership and we'll guide you through the current opportunities that are the best match for you.

2

MAKE A TARGETED OFFER

We will reveal the complex realities that hide behind the multiples so you can make a strategic offer.

3

NEGOTIATE THE DEAL

We negotiate deals with respect and integrity so they don't fall apart inches from the goal line.

4

WIN FACTORY APPROVAL

Our industry experience is crucial in helping you maneuver the factory approval process so you can take ownership of the dealership.

5

CLOSE THE DEAL

Surprises are normal, which makes experience essential. Over the last 43 years and 850 deals closed, we've seen it all. We know how to close the deal and get you into your new dealership.



INTEGRITY. KNOWLEDGE. COMMITMENT.

These values are what we strive for with each and every merger, acquisition, transaction and negotiation we perform for buyers and sellers of automotive dealerships throughout North America. With over 850 completed deals, we are proud to say, NBB is the nation's largest automobile dealership brokerage firm.



OUR HISTORY AND PROFILE:

National Business Brokers was founded in 1978 for the purpose of providing professional business brokerage, business valuations, and intermediary services.

In 1984, NBB formed its automotive division and has since become the largest and most experienced dealership brokerage firm in the United States. NBB is proud of its leadership role in the automobile industry.

In order to provide nationwide service, we have offices in California, Florida, Michigan, New York and Texas. This regional approach allows us to have national reach, while maintaining local market familiarity and representation.

NBB is committed to provide the best in dealership brokerage services, with the goal of competently and confidentially serving every client. As the profession leader, we've taken great care in creating a reputation that will carry us successfully through the 21st century.

STRATEGIES FOR SUCCESS:

Recognizing that the quality of our professional staff is the key to our success, we strive to retain the best professional associates who have the education, experience, and desire to serve our clients.

Our management philosophy is centered on principles of honesty, integrity, and high standards of professional ethics.

We judge our success not only by financial results, but also by our contribution to our community. We are proud of our support and membership in charitable and non-profit organizations.

NBB creates and maintains healthy referral relationships with other automotive industry professionals including attorneys, certified public accountants, dealership application experts, financial institutions and tax strategists.

Most importantly, we are determined to make your experience in selling your dealership or acquiring a dealership as satisfying and rewarding as possible.

OWNERSHIP CHANGES EVERYTHING

NBB CLIENT SPOTLIGHT

Tony Pappas' Inspiring Rise from Salesman to Dealer Principal

When Tony Pappas took his first job on the sales floor of a car dealership -- he remembers it was November 16, 1990 -- he had one goal in mind: to own his own dealership one day. Most people told him he had no business with a dream like that.

It was true, Pappas didn't start with a lot of money, experience, or high-quality connections. Rather, he started at the bottom of the food chain as a salesman at Coastal Hyundai Mitsubishi in Melbourne, FL. But he worked like a future owner. He soaked up every experience, every position he was promoted through, so he could learn the business from the inside out.

"I was just a salesman, but customers often thought I owned the place. That's what it seemed like because that's how seriously I took my job. I loved every minute of it," Pappas says.

Over 22 years he was promoted through every position in the dealership, spending his last decade as General Manager. Pappas had helped turn the Melbourne store into one of the most profitable Hyundai dealerships in the Southeast region. He loved the family who owned the dealership, and he loved his job, but his dream of ownership would not die.

"My dream was the dream of every GM in this business," said Pappas. "How can I make this thing mine?"

In 2011, an opportunity arose to buy a CDJR dealership and a Hyundai dealership in California, but he didn't have the money. "Everywhere I looked people were telling me, 'You're not rich enough. You're not smart enough. We're not taking that risk on you.'" he remembers. "You can feel very poor, not being able to bite off what you want. I needed to find a partner. That's what you do."

And that's what he did. A partnership with the CEO of Premier Automotive Group out of New Orleans, Louisiana, enabled him, despite financial limitations, to become the 30% owner of not one, but two California stores: Hyundai of Tracy and Chrysler Dodge Jeep Ram of Tracy.

Pappas was so laser-focused on his dream all those years, he can tell you the exact date of each milestone along the way. December 4, 2012, was the day he resigned his job as the GM of Coastal Hyundai Mitsubishi, shocking the family he had been with for two decades. "I was beyond excited. My dream was coming true. But I'd spent two decades with this family. That was one of the hardest days of my life," Pappas says.

On December 21, 2012, Pappas and his new partner, Troy Duhan, closed on both stores in California.

"I uprooted my whole world, and we moved across the country," Pappas says. "I walked away from the career I had built over 22 years to pursue this larger dream, having no idea how it would turn out. I can't tell you how nerve wracking that was."

Three thousand miles later, Pappas and his wife found themselves sitting on the dusty floor of an unfurnished townhouse. It was Christmas day, but as they sat across from each other -- and thousands of miles from family -- they didn't quite know what to do with themselves. So they decided to take their giddy "new owners" energy to the dealership. They spent the day mopping floors and wiping down desks, full of gratitude for this dream that



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was coming true.

In July of 2019, change came again. The dream of full ownership was still alive and it was time to make the next move. Each partner decided to take full ownership of one dealership, with Pappas staking his claim to the Hyundai store.

"I went from being a 22-year GM, to managing partner for seven years, now trying to be 100% dealer principle — with all the risk and reward. That's not easy," Pappas remembers. "People are saying 'Tony how you gonna do this? How are you going to come up with this money?' For five months, I was making 10-20 phone calls a day, sending 30 emails, pulling credit, and refinancing my home — anything I could do to leverage money."

It was at this point that Brady Schmidt, of National Business Brokers, stepped in as a mediator in the deal, becoming a close ally to the ex-partners, one the buyer and one the seller.

"NBB was the broker of the deal. And let me tell you, without Brady, none of this happens," Pappas said. "My ex-partner recommended we use him (as they had a great prior relationship). Thank goodness we did. Whenever there was a snag, Brady would call my ex-partner and the snag would go away. Brady became an unbelievable friend who helped me through every step of this transaction."

On November 21, 2019, the deal was done. With the help of NBB and financing through BMO Harris, Pappas officially owned 100% of the renamed "Platinum Hyundai of Tracy."

"It was a privilege to work with Tony and his family to help guide them through the process of moving from being a minority partner to being a 100% owner of his store. Tony is an amazing person and a great dealer. He will continue to be a huge success!" says Schmidt.

When asked what advice he has to give to GMs looking to make the jump into ownership, Pappas said, "Your conviction has to overwhelm your fear. If you're lucky enough to live your life without fear, and with lots of support, the sky's the limit."

CHAMPIONS PLAY FOR PROFIT

NBB CLIENT SPOTLIGHT

Boyland aims for the top in everything he does.

When the pandemic hit the auto industry in March 2020, dealers everywhere started tightening their belts. Eventually most found themselves with increased profits as a result. But Dr. Dorian Boyland was already months ahead of them.

"I could see something was coming," Boyland said of his preparation-premonition. "I didn't know what it would be, but I told my organizers and my managers that the economy couldn't keep riding this horse, so we might as well prepare."

The team dug into every percentage and metric they could find. They cut expenses by 20 percent across the board months before the pandemic hit. So when sales dropped in the early stages of the lockdown, their profitability never missed a beat.

According to Dr. Boyland, too many dealers forget that business is all about profitability. "I've done some consulting, and everybody wants to measure success differently. Some want to be able to say they're the number one store for sales, but we don't chase that. That title comes at a cost," Boyland explains.

When manufacturers are pushing quotas and incentives, dealers can find themselves in a race to win a prize that cost them more than they gained.

"Don't tell me how many cars you sold last month. I don't care how many cars you sold -- you could have sold 200 cars and lost money on every one. If you sell all those cars and go home with pennies, did it matter? Don't tell me about your revenue, tell me about your profit. That's what business is about."

In addition to being a dealer with the rare distinction of having a doctorate degree – and probably the only dealer with a Major

League World Series ring – Boyland is also an accountant. That drives his need to know all the numbers in all the hidden corners of all of his stores. Nothing goes without his notice. He drives his team hard, but he also rewards them well. And when he talks about giving rising stars opportunities to rise higher, his voice lights up.

It might be because of how grateful he feels for the opportunity he was given when he first got into the business in the 1980s. Coming out of a career as a professional baseball player, Boyland started out on the sales floor of a dealership in Oregon. He quickly became the sales manager, and within 18 months he found himself in the owner's office being offered a partnership opportunity.

"Well, me being who I am, I specifically asked, 'Why do you need me? You haven't had any partners. You have enough money. You don't need my money,'" Boyland remembers. "He was honest to say that Chrysler was exercising first refusal on a dealership that he wanted to buy if it wasn't a minority owner. In essence, that's how I got started – because of the Minority Dealers programs. If they were not in place, I would not have been offered that partnership."

In the 1980s minority dealers represented 1 percent of the dealer population, even though minority consumers were purchasing 20 percent of the vehicles on the market. Prominent public figures like Jesse Jackson lobbied hard to get manufacturers to incentivize minority ownership.



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Dr. Boyland has engaged National Business Brokers on a number of deals over the years, but the opportunities NBB brought him in the early days are particularly special to him. Boyland was a fully qualified buyer with a strong track record on the finance and operations side, but because he was an African-American owner, he was not treated as a serious buyer.

"In those days I wasn't in a position to call up an existing dealer and say, 'Hey do you want to sell your store? I'm the right guy to buy it.' I would have been shot down," he remembers. NBB was able to bring him deals he would have been excluded from on his own.

"Nobody questions my finances now, or my ability to manage an operation. Now I can pick and choose, but back in the 80s and 90s I had to find someone who wanted to sell to me. I'm thankful to NBB -- you guys supported me. You put me on the list of available opportunities, and you helped me see that I needed to spread out my search to find the right opportunity."

Boyland owns eight dealerships in four states now and his business is an extension of his life philosophy -- he is a consistent man across all areas of his life. "The only way that I can operate this business, and feel comfortable, is to operate it based on my beliefs. And those beliefs haven't changed."

Boyland says he runs his business like he runs his life.

"If anybody goes digging for information about me, there can't be anything negative for them to find. I had to do what I considered to be the right things. Tell the truth. Treat employees right. Don't lie. Don't cheat. Don't steal. Treat the customers correctly. Represent the manufacturer like you want to be represented."

Through his ongoing education, his inspiration to minority dealers, his commitment to values, his generous creation of opportunity for up-and-coming managers, and his consistent profitability, Dr. Boyland has shaped a new image for car dealers. National Business Brokers is proud to call Dr. Boyland a client and a friend.

"Dealing with NBB made the purchase of my dealership in NY very enjoyable and provided me with basics of a contract that saved me thousands of dollars. They were always gentlemen and have become good friends since."

- Ralph W. Sifford, Grand Prize Chevrolet
Nanuet, New York

"NBB has been one of the main reasons for the growth and success of Boyland Auto Group, through great purchases and sales of dealerships across the country. NBB has been solely responsible for over \$600 Million in sales with over 3% return on sales for Boyland Auto Group. The proof is in the profits..."

- Dorian Boyland, Boyland Auto Group
Orlando, Florida

"NBB demonstrated they have the honesty, integrity, knowledge, character and ethics throughout the entire transaction process. They were very professional, communicated very closely, and responded quickly to emails and voicemails. I would highly recommend doing business with NBB!"

- Larry Kitahara

"NBB has sold two stores for me. I found them to be sincere and honest in all of our dealings. They made me feel as though I was part of their organization, keeping me up to date at all times. They were Awesome!"

- Bobby Ford Automotive Group
Lake Jackson, Texas

"Whether selling or buying, NBB will represent your interest in a courteous, professional and timely manner. I know of no other firm with their expertise in automotive dealerships."

- Bert E. Arnlund
Las Vegas, Nevada

"I found NBB to be very professional and pleasing to work with in our deal. There is always a lot of emotion involved with deals of this magnitude, and it really helps to have someone keep the sanity when things seem to get crazy. NBB provided outstanding service at a very fair price."

- Don Marshall, Marshall Buick Pontiac
GMC, Clinton, Indiana

"Painless - if I had to use one word to describe the process of buying our Honda store. The experience that NBB brought to the table took the headache out of completing the transaction."

- Brian and Terry Rush
Reliance Ford, Mission, Texas

"My two transactions with NBB were very professional. I was more than satisfied with the proceeds but more importantly, NBB was there with me until the close, to handle unforeseen matters that had to be dealt with accordingly."

- Ed Fitzpatrick, Coliseum Lexus
Oakland, California

"As intimate...critical...and important as selling or buying your business is, I know of no better business you can rely on more than NBB...they will become your friends as well!"

- Ken Walker, Honda of Casper
Casper, Wyoming

"When you list your dealership for sale with NBB, they find qualified buyers who can close."

- Doug Moreland,
Thornton, Colorado

"I interviewed a few brokers before choosing NBB. They all seemed to be retirees that were just looking to do a deal here and there because of their connections in the car business. The process at NBB is different. It's a business to them not a hobby. They put a marketing plan together, kept me informed of the prospects and sold my store."

- Jim Rathman, President, Rathman Chevrolet
Melbourne, Florida

"I was a first time buyer. However, the team at NBB treated me like I was their most important client. Every question was answered and every message was returned promptly. The portfolio they send with each listing is very thorough. It contains many pictures, statistics and financial data. They give you everything you need to make your investment decision. I value my relationship with NBB, and when it comes time to purchase another dealership they will be the ones I call."

- Michael F. Wysup,
Pullman, Washington

"NBB handled our transaction seamlessly. I made an offer and about thirty days later, escrow closed. Thank you."

- David Wilson, CEO, Wilson Automotive Group
Laguna Beach, California

LET'S TALK

NBB is strategically located and staffed with highly experienced deal makers and intermediaries to bring nationwide coverage, and local market familiarity. We are ready to serve you.

NBB will match you with the right opportunity,
at the right time, at the right price.

CALIFORNIA - WESTERN REGION

100 Spectrum Center Dr., Suite 900
Irvine, CA 92618

tel. 800-576-9875
dir. 949-770-7451

MICHIGAN - MIDWEST REGION

518 West Savidge Street, Suite 3
Spring Lake, MI 49456

tel. 800-576-9875
dir. 845-464-2377

TEXAS - MIDSOUTH REGION

320 Decker Dr., Suite 100
Los Colinas, Texas 75062

tel. 800-576-9875
dir. 817-988-8722

NEW YORK - NORTHEAST REGION

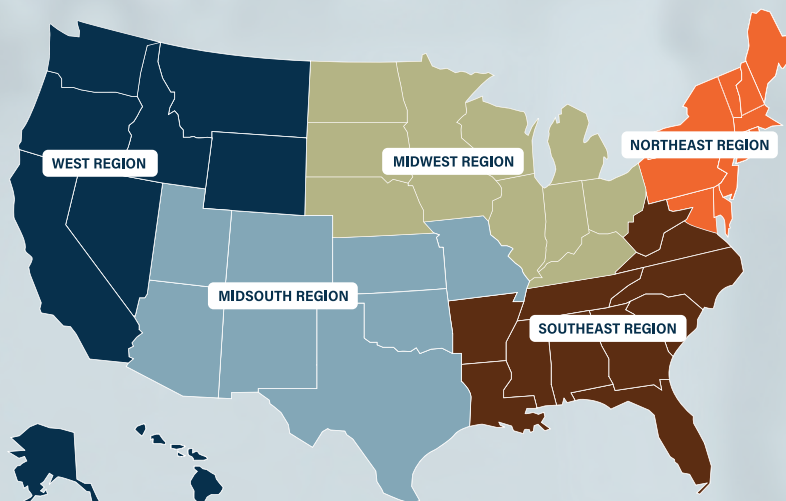
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FLORIDA - SOUTHEAST REGION

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